
RECORD OF PROCEEDINGS

**Minutes of the Meeting
Of the Executive Board of
Cordillera Valley Club Property Owners Association**

October 12, 2006

A Meeting of the Executive Board of Cordillera Valley Club Property Owners Association, Eagle County, Colorado, was held October 12, 2006 at 8:30 a.m., at the Chaparral Restaurant at 0101 Legends Drive, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado. The Board met in joint session with the Board of Directors of the Cordillera Valley Club Metropolitan District.

Attendance

The following Directors were present and acting:

- David White
- Rick Pirog
- Tom Marcin
- Bart Barnett

The following Directors were absent and excused:

- Wally Carey

Also in attendance were:

- Robertson & Marchetti, P.C.
Ken Marchetti & Chrissy Laabs
- Cordillera Valley Club Metropolitan District
Kent Myers, Ed O'Brien & Brian Judge
- Operations & Security Personnel
Dan Carlson & Rick Adams
- CVCPOA Legal Counsel
Greg Perkins (Legal Report)
- VAg, Inc
Pedro Campos (Berm Presentation)
Stephanie Lord-Johnson (DRB Presentation)
- Cordillera Metro District/Property Owners
Marty Suarez
- Property Owners
Ted Leach
- Others in attendance
Kim Kramer, Neils Lunceford, Inc
Tom Edwards, Eagle County Commissioner Candidate

Call to Order

The Meeting of the Executive Board of Cordillera Valley Club Property Owners Association was called to order by the Chairman, noting a quorum was present. The meeting was held in joint session

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION October 12, 2006 Meeting Minutes

with the Board of Directors of the Cordillera Valley Club Metropolitan District.

Changes to Agenda

The Board reviewed the agenda and the following items were added:

- 2007 Marketing Plan – Marty Suarez
- Public Input – Tom Edwards, Eagle County Commissioner Candidate

Public Input

Mr. Edwards, a candidate running for Eagle County Commissioner, gave a brief presentation of her background and vision for Eagle County.

Minutes

The Board reviewed the Special Meeting Minutes of the September 6, 2006 and the Regular Meeting Minutes of September 14, 2006 and made some minor changes for clarification. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Special Meeting Minutes of September 6, 2006 and the Regular Meeting Minutes of September 14, 2006 with changes.

Cordillera-Mountain Lodge

An update was given regarding the Cordillera-Mountain Lodge. There has been strong negative feedback from the homeowners in regards to assessments for the lodge. The hearing with the Town of Vail is set for the 23rd of October. The optimum way to structure the funding is still being worked out. After discussion, this item was tabled until the November meeting.

2006 Meeting Dates

The Board reviewed the 2006 meeting dates that were included in the packet. It was noted that Director White will be unable to attend the December member meeting scheduled for 12/28/06. No changes were made to the meeting date schedule.

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION

October 12, 2006 Meeting Minutes

Landscape Master Plan

Ms. Kim Kramer with Neils Lunceford thanked the Boards for choosing Neils Luceford as the company to complete the landscape master plan. Ms. Kramer gave an update regarding the landscape master plan. Task 1, which includes the photo inventory, goal setting, and establishing and meeting with the task force has been started. The photo inventory is complete due to the ever changing weather.

Ms. Kramer informed the Boards that the task force currently consists of Emilie Egan and Kent Myers. Ms. Kramer would like approximately three more members to make up the task force. The task force would meet around the end of October or beginning of November to establish goals and a program to guide the design of the master plan. It was also noted that the DRB may be prepared to be the facilitator of the task force. Ms. Kramer volunteered to draft a letter to the members indicating if anyone was interested in the task force to contact her. The letter will also include task force meeting dates.

Berm Update

Mr. Campos gave an update regarding the location and extent process. Since the hearing, Mr. Campos has been in contact with Mr. Dalton and the planner. The District has the option of reopening the location and extent at any time. A work session with the planning committee has been scheduled for Monday. Mr. Campos will be taking atypicals instead of redesign plans. Director Judge reminded the Board of the still outstanding issues:

1. Easement with Holy Cross
2. Easement with CDOT
3. Ownership of Property
4. Irrigation

The Board discussed what the Districts next steps should be and decided they should be:

Step 1: Receive a legal update from Mr. Dalton. - Director Pirog was directed to contact Mr. Dalton to discuss the legal update.

Step 2: Schedule a berm work session. - October 17, 2006 at 8:30 a.m. at the Chaparral Resturant.

Step 3: The final step would be to come up with a comprehensive plan before the PUD application is submitted.

DRB Report

Ms. Lord-Johnson presented the monthly DRB update. Ms. Lord-Johnson reported there are currently six homes in the DRB process and eighteen

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION October 12, 2006 Meeting Minutes

homes have DRB approval with construction underway or authorized for construction.

**Landscape Garden and
Water Feature**

Director Judge reviewed the three proposals for add-ons from Colorado Alpines, Inc with the Board. Of the three proposals, Director Judge verbally approved \$7,161.12 in extras. None of the proposal for add-ons have been completed. The Board directed Director Judge to prepare a letter to Mr. Jones regarding the amount the District feels they should pay for and if this amount is a problem, Mr. Jones should come before the Board.

**Developer
Turnover**

Mr. Perkins gave an update regarding the developer turnover. Mr. Perkins reported that turnover is moving slowly but he is continuing to work with Ms. Jackel and he is trying to have turnover completed by the end of the year. Mr. Perkins has a meeting set up with Ms. Jackel next Friday.

CVC Expansion

Director O'Brien and Director Judge reported on the CVC Expansion. Mr. Cook, the developer of the property, would like the Boards to re-visit the list of wants and maybe simplify them and see what CVC would agree on as the final line. The Board felt that they have already gave Mr. Cook the list of wants and Mr. Cook needs to come before the Board if he needs to negotiate anything.

**Accounts
Payable**

The Board reviewed the accounts payable listing. Upon motion duly made and seconded, it was unanimously

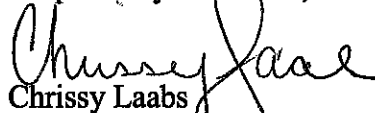
RESOLVED to approve the accounts payable as presented.

Adjournment

There being no further business to come before the Board at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Executive Board of the Cordillera Valley Club Property Owners Association this 12th day of October 2006.

Respectfully submitted,


Chrissy Laabs
Secretary for the meeting